GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:3482
ANSWERED ON:14.08.2001
PRIVATISATION OF INDIAN IRON AND STEEL COMPANY
PRIYA RANJAN DASMUNSI

Will the Minister of STEEL be pleased to state:

(a) whether any efforts have been made by the Government to privatise the Indian Iron and Steel Company Ltd.;

(b) if so, the details thereof; and

(c) if not, the steps being taken to revive the unit with modernization plan?

Answer

MINISTER OF STATE FOR STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a)to(c): With a view to revive Indian Iron and Steel Co. (IISCO) and ensure its future viability, Government had allowed SAIL to conver IISCO into a joint venture. Accordingly, SAIL had invited suitable parties to express their interest in such a joint venture. Three companies have been shortlisted and their offers are being currently evaluated. Due to delay in response from the interested parties, SAIL could not as yet submit any revival plan.